

**BOARD OF ASSESSMENT APPEALS,
STATE OF COLORADO**
1313 Sherman Street, Room 315
Denver, Colorado 80203

Docket No.: 58152

Petitioner:

BARTON BUETOW,

v.

Respondent:

LAKE COUNTY BOARD OF EQUALIZATION.

ORDER

THIS MATTER was heard by the Board of Assessment Appeals on January 13, 2012, Debra A. Baumbach and James R. Meurer presiding. Petitioner, Mr. Barton Buetow, appeared pro se. Respondent was represented by Lindsey Parlin, Esq. Petitioner is protesting the 2011 actual value of the subject property.

Subject property is described as follows:

**360 Alder Street, Leadville, CO
Lake County Schedule No. 30001877**

The subject property consists of a vacant 2.65 acre land parcel referred to as Mineral Survey Number 428, the Pendry mining claim. The parcel is located within a small six lot subdivision in the town of Leadville. Five of the lots contain houses, leaving the subject as the only vacant lot within the subdivision. A water easement bisects the property; however, there are no water rights included in the ownership of the subject. Petitioner purchased the lot for \$84,750.00 in September of 2006.

Petitioner is requesting an actual value of \$65,000.00 for the subject property for tax year 2011. Respondent assigned an actual value of \$147,666.00 for the subject property for tax year 2011.

Mr. Buetow argued that the best indication of the value for the lot was the purchase price of the property in 2006, adjusted downward for market conditions. Mr. Buetow further argued that the lot is covered with mining tailings and that there is a limited building envelope on the lot due to the location of the well.

Respondent's witness, Mr. Howard Tritz, Lake County Assessor, presented two comparable sales including the sale of the subject to support his opinion of value. Both sales took place during the extended base period due to lack of appropriate sales within the base period. Sale 1 contained 1.12 acres and sold in 2006 for \$89,000.00. Sale 2 contained 2.65 acres and was the sale of the subject for \$84,750.00 in 2006. Mr. Tritz calculated a price per acre for each of the two sales and derived a median price of \$55,723.00 per acre. He then applied this median price of \$55,723.00 to the subject's 2.65 acres which resulted in a value of \$147,666.00. Mr. Tritz testified that there had been no significant depreciation or appreciation in land value for lots in Leadville during the base period.

After careful consideration of the testimony and exhibits presented at the hearing, the Board concludes that Petitioner's arguments pertaining to the value of the subject property is realistic and supportable. The Board concludes that Respondent's mathematical calculation using the median price per acre lacks support and the use of only two sales does not constitute an adequate sample to derive a reliable statistical conclusion. The Board further concludes that the sale price of the subject in 2006, and the price per lot rather than a statistically derived price per acre, constitutes the best indication of the subject's market value.

ORDER:

Respondent is ordered to reduce the 2011 actual value of the subject property to \$85,000.00.

The Lake County Assessor is directed to change their records accordingly.

APPEAL:

If the decision of the Board is against Petitioner, Petitioner may petition the Court of Appeals for judicial review according to the Colorado appellate rules and the provisions of Section 24-4-106(11), C.R.S. (commenced by the filing of a notice of appeal with the Court of Appeals within forty-five days after the date of the service of the final order entered).

If the decision of the Board is against Respondent, Respondent, upon the recommendation of the Board that it either is a matter of statewide concern or has resulted in a significant decrease in the total valuation of the respondent county, may petition the Court of Appeals for judicial review according to the Colorado appellate rules and the provisions of Section 24-4-106(11), C.R.S. (commenced by the filing of a notice of appeal with the Court of Appeals within forty-five days after the date of the service of the final order entered).

In addition, if the decision of the Board is against Respondent, Respondent may petition the Court of Appeals for judicial review of alleged procedural errors or errors of law within thirty days of such decision when Respondent alleges procedural errors or errors of law by the Board.

If the Board does not recommend its decision to be a matter of statewide concern or to

have resulted in a significant decrease in the total valuation of the respondent county, Respondent may petition the Court of Appeals for judicial review of such questions within thirty days of such decision.

Section 39-8-108(2), C.R.S.

DATED and MAILED this 27th day of January, 2012.

BOARD OF ASSESSMENT APPEALS

Debra A. Baumbach

Debra A. Baumbach

[Signature]
James R. Meurer

I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

[Signature]
Milla Crichton

